

**MARICOPA COUNTY STADIUM DISTRICT BOARD OF DIRECTORS MINUTE BOOK**

**FORMAL SESSION  
July 6, 2005**

The Board of Directors of Maricopa County Stadium District, Phoenix, Arizona convened in Formal Session at 9:00 a.m., July 6, 2005, in the Board of Supervisors' Auditorium, 205 W. Jefferson, Phoenix, Arizona, with the following members present: Don Stapley, Vice Chairman, District 2, Fulton Brock, District 1; Andrew Kunasek, District 3, and Mary Rose Wilcox, District 5. Absent: Max W. Wilson, Chairman, District 4. Also present: Fran McCarroll, Clerk of the Board; Juanita Garza, Minutes Coordinator; Sandi Wilson, Deputy County Manager; and Paul Golab, Deputy County Attorney. Votes of the Members will be recorded as follows: aye-nay-absent-abstain.

**~ Director Stapley was acting chairman for this meeting ~**

**MINUTES**

Motion was made by Director Wilcox, seconded by Director Brock, and unanimously carried (4-0-1) to approve the minutes of meeting held May 16, 2005, May 18, 2005 and June 6, 2005.

**PERSONNEL AGENDA**

There were no personnel agenda items presented at this time.

**DEPOSIT AND INVESTMENT RISK DISCLOSURES POLICY - STADIUM DISTRICT**

Motion was made by Director Wilcox, seconded by Director Brock, and unanimously carried (4-0-1) to adopt a new policy, A2509 Deposit and Investment Risk Disclosures Policy, to comply with Governmental Accounting Standards Board Statement No. 40, Deposit and Investment Risk Disclosures. (C1806005600) (ADM5510)

**SETTLEMENT AND RELEASE AGAINST HUSSEY SEATING COMPANY**

Motion was made by Director Wilcox, seconded by Director Brock, and unanimously carried (4-0-1) to approve the settlement and release of all claims against Hussey Seating Company concerning seats installed at Bank One Ballpark (Maricopa County Superior Court Case No. CV 2005-005237). Authorize the execution of all documents necessary to effectuate this settlement. This item was discussed in Executive Session on April 4, 2005, and in Formal Session on April 20, 2005. (C6805010M01)(ADM 5505)

**FUNDS TRANSFER FOR CACTUS LEAGUE OPERATIONS**

Motion was made by Director Wilcox, seconded by Director Brock, and unanimously carried (4-0-1) to:

- Approve the transfer of funds in the amount of \$261,267 from the Stadium District (680) Debt Service 02 Fund (370) to the Stadium District (680) Cactus League Operations Fund (250). This will require an increase, in the amount of \$261,627, to the expenditure budget for the Stadium District (680) Debt Series 02 Fund (370) and an increase, in the amount of \$261,627, to the revenue budget for the Stadium District (680) Cactus League Operations Fund (250) The transactions will be offset with corresponding adjustments to Stadium District (680) Eliminations Fund (900).

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- Approve an increase in the expenditure authority in the Stadium District (680) Cactus League Operations Fund (250) of \$261,627. The action will adjust the district budget to reflect the transfer of the remaining Cactus League monies after debt payments, reserves, and operations to the Arizona Sports and Tourism Authority under the intergovernmental agreement approved on August 27, 2003. (C6805012800) (ADM5500-003)

**MEETING ADJOURNED**

There being no further business to come before the Board, the meeting was adjourned.

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Don Stapley, Chairman of the Board

ATTEST:

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Fran McCarroll, Official Record Keeper